

EXHIBIT 111

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Malkin@JPMCHASE Buell/JPMCHASE@JPMCHASE
09/14/2006 06:24 PM Subject: Re: "Left-over" loans going into JPMAC 2006-HE3

Dear Osmin,

No problem. I'll be happy to help. That being said, with trying to put systems in place and keeping up with current deals, I couldn't tell you what is eligible to be put back to sellers...yet. That's on our "to do" list. What we can do is figure out which loans can go into HE3. What's left over after that we will review. I have just recently set up a relationship with a Chase underwriting group in Florida who is going to help us by re-underwriting the loans for contract breaches. So let's put the loans together for HE3 and I'll send the rest to FL.

Ali

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cc:
Subject: "Left-over" loans going into JPMAC 2006-HE3

We have decided that we want to include as many of the loans that did not make it into some of our prior deals in the upcoming JPMAC 2006-HE3 deal. I will try to put together a list of the loans that are not severely delinquent or eligible for repurchase and send for your review.

Ali, I will probably need your help in determining which loans are eligible to be put back to the sellers.

Thanks,

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